## House Study Bill 47 - Introduced

| HOUSE FILE |                          |
|------------|--------------------------|
| вч         | (PROPOSED COMMITTEE ON   |
|            | VETERANS AFFAIRS BILL BY |
|            | CHAIRPERSON SALMON)      |

## A BILL FOR

- 1 An Act relating to the investment and use of funds in the
- 2 veterans trust fund.
- 3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

H.F. \_\_\_\_

- 1 Section 1. Section 35A.13, subsections 1 and 3, Code 2021, 2 are amended to read as follows:
- A veterans trust fund is created as a separate and
- 4 distinct fund in the state treasury under the control of the
- 5 commission. Moneys in the trust fund may be invested by the
- 6 treasurer of state in any investments authorized for the Iowa
- 7 public employees' retirement system in section 97B.7A.
- 8 3. Moneys credited to the trust fund shall not be
- 9 transferred, used, obligated, appropriated, or otherwise
- 10 encumbered, except as provided in this section. Moneys in the
- 11 trust fund may be used for cash flow purposes during a fiscal
- 12 year provided that any moneys so allocated are returned to the
- 13 trust fund by the end of that fiscal year. Moneys in the trust
- 14 fund may also be used for cemetery grant development purposes
- 15 provided that any moneys so allocated, except for moneys used
- 16 for department of administrative services expenditures related
- 17 to the grant, are returned to the trust fund upon receipt of
- 18 federal funds received for such purposes.
- 19 EXPLANATION
- The inclusion of this explanation does not constitute agreement with the explanation's substance by the members of the general assembly.
- 22 This bill concerns the veterans trust fund.
- 23 The bill authorizes the treasurer of state to invest moneys
- 24 in the trust fund in any investments authorized for the Iowa
- 25 public employees' retirement system in Code section 97B.7A.
- 26 The bill also eliminates the ability to use moneys in the
- 27 veterans trust fund for cash flow purposes in a fiscal year.